Tax holiday for the units in special economic zone

5426. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government propose to announce tax holiday of ten years for the units in special economic zone; and

(b) if so, the nuclear of units and areas likely to be benefited by the scheme?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) Yes, Sir. The Government's proposals are reflected in the Finance Bill, passed by both Houses of Parliament. However, the tax holiday is graded. Units set up on or before 31.3.2009 shall be allowed tax holiday upto the end of this period.

(b) There is no proposal to set up any new SEZ by the Central Government. However, some of the existing Export Processing Zones are proposed to be converted into SEZs. SEZs may also be set up in the public, private, joint sector or by State Government. The Zones will become operational from a date to be notified by the Ministry of Commerce and Industry.

Complaints from depositors of NBFCs

5427. SHRI BRAHMAKUMAR BHATT: Will the Minister of FINANCE be pleased to state:

(a) the number of complaints received from the depositors of Non-Banking Financial Companies during 1999-2000;

(b) the number of complaints pending; and

(c) the action being taken on pending complaints?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Under Section 45-QA of the Reserve Bank of India Act, complaints relating to non-repayment of deposits by Non-Banking Financial Companies, are dealt with by the benches of the Company Law Board. According to information furnished Department of Company Affairs, which is the administrative Ministry of the Company Law Board, the details of the number of complaints received from the depositors of the Non-Banking Financial Companies, as per the provisions of Section 45-QA of the

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